

Message Text

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PAGE 01 LAGOS 11483 141614Z
ACTION TRSE-00

INFO OCT-01 AF-10 ISO-00 EB-08 XMB-02 AID-05 SP-02
CIAE-00 INR-10 NSAE-00 FRB-03 /041 W
-----023889 141630Z /11
P R 141524Z SEP 78
FM AMEMBASSY LAGOS
TO SECSTATE WASHDC PRIORITY 554
INFO USDOC WASHDC

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PASS ALSO EXIM; USDOC FOR MEPD, CONGER

E.O. 11652: N/A
TAGS: BENC, EFIN, NI
SUBJECT: FUND/BANK ANNUAL MEETINGS

REF: (A) LAGOS 11288; (B) STATE 203590

1. FOLLOWING REPLIES ARE KEYED TO QUESTIONS ASKED REFTEL B,
PARA 2. INFORMATION WAS OBTAINED FROM G.C. ORANIKA, DEPUTY
SECRETARY, EXTERNAL FINANCE, MINISTRY OF FINANCE, WHO IS
RESPONSIBLE FOR PLANNING THE VISIT OF THE NIGERIAN DELEGATION.
A. IMPORTANT NIGERIAN PROPOSALS, IF ANY, WOULD BE PRESENTED
FIRST TO THE AFRICAN CAUCUS, WHICH WILL CONVENE ON THE EVE
OF THE FUND/BANK MEETING. ANY PROPOSALS ACCEPTED BY THE
CAUCUS WOULD BE PRESENTED IN PLENARY BY A CAUCUS MEMBER
DESIGNATED BY THE CAUCUS AS SPOKESMAN ORANIKA WOULD NOT
DISCLOSE WHAT PROPOSALS NIGERIA MIGHT ADVANCE.
B. THE NIGERIAN DELEGATION EXPECTS TO HOLD INFORMAL TALKS
WITH THE U.S. DELEGATION, BUT DOES NOT PLAN TO RAISE
MAJOR ISSUES.
C. THERE ARE NO ISSUES WE BELIEVE NEED BE RAISED IN
THE FORUM.
D. U.S. DELEGATION SHOULD BE AWARE THAT FMG RECENTLY
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APPROVED NEW PROCEDURE WHEREBY MINISTRY OF INDUSTRIES
GRANTS FINAL APPROVAL ON OPIC GUARANTEE APPLICATIONS.
THIS IS AN IMPROVEMENT OVER OLD SYSTEM WHICH INVOLVED
LENGTHY DELAYS AS EACH APPLICATION SCRUTINIZED BY
CABINET LEVEL COMMITTEE, BUT IT IS FAR FROM THE AUTOMATIC
PROCEDURE PROMISED IN HIGH LEVEL ECONOMIC TALKS WHICH
FOLLOWED PRESIDENT'S VISIT TO NIGERIA. THE NEW PRO-

CEDURE DOES NOT ELIMINATE A SIGNIFICANT BARRIER TO
U.S. PRIVATE CAPITAL INFLOWS.
E. INFORMATION REFTEL A, ABOUT THE COMPOSITION OF THE
NIGERIAN DELEGATION, WAS INCOMPLETE. ALTERNATE WILL
BE O.O. VINCENT, GOVERNOR, CENTRAL BANK.

2. ORANIKA SAID THAT HE AND PERMSEC MUSA PLANNED TO
CALL ON EXIM DURING COURSE OF VISIT.

3. SUGGEST THAT EXIM INFORM NIGERIAN EMBASSY NLT
SEPTEMBER 22 THAT IT WOULD BE PLEASED TO MEET WITH
MEMBERS OF NIGERIAN DELEGATION. EMBASSY WILL SUGGEST
A TOPIC OF DISCUSSION CONCERNING MAJOR PROJECT FINANCING
IN SEPTTEL.

4. FOR EXIM: EMBASSY HAS LEARNED FROM WESTERN ELECTRIC
INTERNATIONAL REP THAT EXIM TEAM PLANS VISIT TO LAGOS
O/A OCTOBER 9. PLEASE CONFIRM.
EASUM

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANKS, MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 14 sep 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978LAGOS11483
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780374-0295
Format: TEL
From: LAGOS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780967/aaaacdee.tel
Line Count: 81
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 10182250-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 LAGOS 11288, 78 STATE 203590
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1435142
Secure: OPEN
Status: NATIVE
Subject: FUND/BANK ANNUAL MEETINGS
TAGS: BENC, EFIN, NI, IMF, IBRD
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/10182250-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014